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BOOK DEPARTMENT

THE BUSINESS MAN'S LIBRARY

BANKING INVESTMENTS AND FINANCE

KEMMERER, EDWIN W. *Postal Savings: an Historical and Critical Study of the Postal Savings Bank System of the United States.* Pp. viii, 176. Price, \$1.25. Princeton: Princeton University Press, 1917.

This book is timely for all who are interested in the thrift campaign. The subject matter is only indirectly related to Liberty Loan Bonds and War Savings Certificates, but facts of importance to any one concerned in the development of the thrift habit are set forth; for example, the facts underlying the establishment of the postal savings system, the classes of a community from whom these deposits—the result of saving—come, the circumstances affecting the increase or decrease of deposits, and the sections of the country in which the postal savings habit is most strongly entrenched. From the angle of thrift, this work is important principally for its clear presentation of suggestive facts, rather than for any deliberate conclusions predicated upon the facts.

There are pages of significance to the banker also. The book is undoubtedly one of the most lucid expositions of the practical operations of our postal savings system that has been published. Some of the tables might be of a more recent date in order to be truly representative of the condition and development of the system during the war period, although lack of such figures is probably to be attributed to inadequate statistical sources.

The author has attempted to give a balanced view of the postal savings system. As a consequence, he gives both viewpoints on any matter that has evoked discussion prior either to its incorporation or rejection as a part of the postal savings system. In style the work is expository and narrative, and is not an exhaustive critical analysis. The appendices include the original act and the subsequent amendments thereto of the United States and the Philippines systems.

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INDUSTRIAL MANAGEMENT

LEFFINGWELL, W. H. *Scientific Office Management.* Pp. 253. Price, \$10.00. Chicago: A. W. Shaw Company, 1917.

Books on scientific management fall into two classes, one descriptive, the other philosophic. The first deals with practices, the second with principles. The number of books describing practices is legion; for example, a published bibliography is thirty-eight pages long, each page crowded with titles. There is little reason, therefore, for adding to works in this category, yet Leffingwell has done just that thing, and deserves commendation for it. The paradox is explicable when it is stated that the host of books deals with scientific management in fac-

tories whereas Leffingwell goes into an entirely new field and shows the operation of the Taylor System in offices. There is only one other good book dealing with office management, consequently there is a real need for volumes such as Leffingwell has given us.

His work adds nothing new to the principles of management. He takes the Taylor System with its standardization, time and motion study, tasks and bonus schemes, and employment management, and applies it to office work.

As a whole, the book is suggestive; it gives a large number of hints to office managers that ought to prove valuable. It is well illustrated by photographs, but the charts fall into the error that is typical of all Shaw publications; namely, the originals are drawn on such a large scale that when reduced in reproduction the printing is well nigh undecipherable.

M. K.

STATISTICS

SECRIST, HORACE. *An Introduction to Statistical Methods.* Pp. xxi, 482. Price, \$2.00. New York: The Macmillan Company, 1917.

BAILEY, WM. B. and CUMMINGS, JOHN. *Statistics.* Pp. 153. Price, 60 cents. Chicago: A. C. McClurg and Company, 1917.

These two volumes, covering virtually the same field but written with entirely different purposes, must be judged by different standards. Professor Secrist has aimed to present a comprehensive but not too technical text primarily for the use of college students and business men, while Professors Bailey and Cummings have tried to produce a suggestive manual principally for social workers. The former must not be expected to sacrifice explicitness and detail for facile reading nor the latter to abandon emphasis of prominent principles for minute and technical description.

Secrist's volume may be roughly divided into three parts, dealing respectively with the uses and collection of statistics, their presentation and some mathematical devices for statistical study. The second and third portions are superior in treatment to the first, the author seemingly experiencing the usual difficulty in securing a satisfactory method of dealing with the subject of collection. It is submitted that no presentation which divorces principles and illustrations will ever be satisfactory, difficult as it may be to combine the two without obscuring the main ideas. Nevertheless even this section of the book is superior to other descriptions of the process and its principles. The space available in the Bailey and Cummings' book precludes any adequate treatment of this phase of the subject. On the other hand, this latter volume contains an important chapter on Ratios which points out many common errors in the use of statistics, especially vital and sociological. The suggestive criticisms contained therein must ordinarily be gathered by the laborious study of general principles, which often means that they are unnoticed or disregarded.

Secrist's book is especially to be commended in two respects; its emphasis on the application of statistical principles to business uses, a field in which a text has been urgently needed and the stress laid upon *purpose* as a predominant influence in collection, tabulation, averaging and graphic representation. The